



NEW YORK  
REGIONAL OFFICE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
100 PEARL STREET, SUITE 20-100  
NEW YORK, NY 10004-2616

MEMORANDUM ENDORSED

June 12, 2025

**VIA ECF**

Hon. Gabriel W. Gorenstein  
United States District Court  
Southern District of New York  
40 Foley Square  
New York, New York 10007

**Re: SEC v. Oyebola, et al., No. 24 Civ. 7363 (AT-GWG)**

Dear Judge Gorenstein:

Pursuant to the Court's Order dated May 15, 2025 (Dkt. 78), Plaintiff Securities and Exchange Commission ("SEC"), jointly with Defendants Olayinka Temitope Oyebola and Olayinka Oyebola & Co. (Chartered Accountants), respectfully submit this letter to update the Court on the status of the parties' settlement negotiations.

As detailed previously, the parties have agreed to a settlement in principle that would fully resolve this matter. SEC staff is currently in the process of making its formal recommendation of the settlement to the SEC's Commissioners and, in parallel, the parties are negotiating the form and language of consent judgments to be presented to the Court for the settlement's approval.

In light of this progress, and to ensure there is adequate time to finalize the settlement, the parties respectfully request that the Court extend the stay of discovery deadlines for an additional 30 days, through July 14, 2025. The parties will submit a joint status update on the status of settlement negotiations by July 14 if the parties have not yet filed proposed consent judgments reflecting the settlement of this matter by that date.

Respectfully submitted,

Granted. The parties shall file a letter on or before July 14, 2025, on the status of settlement.

So Ordered.

/s/ Elisa S. Solomon  
David Zetlin-Jones  
Elisa S. Solomon  
Michael S. DiBattista  
Counsel to SEC

  
GABRIEL W. GORENSTEIN  
United States Magistrate Judge

June 12, 2025